IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITON NO.370 OF 2005

SVV Share & Stock Brokers Pvt. Ltd. ...Petitioner.

vs.

Naren Sanghvi. ...Respondent.

Mr. S.S.Purohit i/b. Purohit & Co. for Petitioner.

Respondent in person present.

CORAM: D.K.DESHMUKH,J.

DATED: 14th November,2005

P.C.:-

1. The Arbitral Tribunal has clearly recorded the statement that the petitioner has withdrawn its earlier reference stating that it does not want to prosecute that reference. If, according to the petitioner, the statement was wrongly recorded and that the petitioner had never given up its claim, its remedy was to approach the same Tribunal for clarification or for correction. In the absence of the petitioner adopting that remedy, this Court will have to assume that the statement recorded by the Arbitral Tribunal is correct. In my

opinion, the conduct of the respondent i.e. present petitioner of filing counterclaim which contained the same claims which were made by the reference which was remanded back by the Appellate Bench shows that even according to the petitioner, it had withdrawn its earlier reference. In this view of the matter therefore, there is no substance in the petition. The petition is therefore, rejected.